



**FOR IMMEDIATE RELEASE:**

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## **State Housing Board to Meet in Lewistown on September 10th**

(HELENA) – The Montana Board of Housing (MBOH), an agency of the Montana Department of Commerce, will meet in Lewistown on Monday, September 10th. The meeting begins at 8:30 a.m. and will be held at the Yogo Inn, 211 East Main.

Community leaders and members of the public interested in programs offered by the MBOH are encouraged to attend the meeting. A period of public comment at the beginning of the meeting will be reserved for public input regarding housing issues.

“The Montana Board of Housing is a champion for housing issues across Montana,” Governor Brian Schweitzer said. “I support the board’s continued efforts to make safe, affordable, housing accessible to every Montanan.”

To date, the MBOH has provided the following financing for the area:

Fergus County:	301 home loans for \$13,708,464 and 2 TANF loans for \$12,628 and 1 RAM loan for \$65,000
Judith Basin County:	19 home loans for \$1,019,011
Wheatland County:	22 home loans for \$903,627
Golden Valley County:	9 home loans for \$431,717 and 1 RAM loan for \$44,000
Musselshell County:	53 home loan for \$2,633,174
Petroleum County:	2 home loans for an undisclosed amount

In total, 406 home loans have been financed by the MBOH for a total of more than \$18.5 million for these counties, as well as 2 TANF loans totaling over \$12 thousand and 2 Reverse Annuity Mortgages totaling more than \$100 thousand.

The Montana Board of Housing awarded \$9,626 in tax credits to a project in Winnett, Montana, enabling the completion of a 6-unit project, which had an estimated construction cost of \$270,000.

In April, 2007, the Board awarded \$259,000 in tax credits to the Lewistown Community Development Corporation for the construction and rehabilitation of a project known as Ouellette Place, a portion of which had previously been part of the old Saint Joseph's Hospital. The estimated construction cost for Ouellette Place is estimated at nearly \$4 million and will provide 24 affordable units. With the allocation of \$259,000 in tax credits, this will mean that the development will receive almost \$2.5 million from investors to buy down the equity and assist in its construction. These one, two, and three bedroom units will provide affordable housing to Lewistown residents for at least the next 46 years.

The Montana Board of Housing is administratively attached to the Montana Department of Commerce. The MBOH serves the housing needs of Montana's low- and moderate-income population by providing financing for the development or rehabilitation of the state's affordable housing stock, as well as low-interest loans for first-time homebuyers through the Homeownership Program. Since 1977, the MBOH has served 40,000 Montana families by financing nearly \$2.5 billion for affordable homeownership and multi-family housing units.

The MBOH will make reasonable accommodations for persons with disabilities who wish to participate in the public meeting. A person in need of accommodation should contact Diana Hall at (406) 841-2840 no later than September 7, 2007.

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